

BRAE CORPORATION

No. 0-2271064
Date OCT 23 1980
Fee \$ 10.00

RECORDATION NO. 10630-R

OCT 23 1980 3 15 PM

INTERSTATE COMMERCE COMMISSION

ICC Washington, D. C.

October 22, 1980

Ms. Agatha Mergenovich, Secretary
Interstate Commerce Commission
Room 2215, 12th & Constitution
Washington, D.C. 20423

Dear Ms. Mergenovich:

Enclosed for filing and recordation pursuant to the provisions of 49 U.S.C. §11303 are six copies of the following document:

FIFTH AMENDMENT, dated as of September 10, 1980, to the Equipment Trust Agreement, dated as of June 1, 1979 between Morgan Guaranty Trust Company of New York, as Trustee, and BRAE Corporation.

It relates to 600 70-ton XM and XP boxcars marked as follows:

UO 1500 - 1549, inclusive
BMS 00201 - 00500, inclusive
TO&E 3551 - 3600, inclusive
SBVR 2001 - 2050, inclusive
AA 5100 - 5199, inclusive

and CLC 3402, 3406, 3411, 3412, 3421, 3424, 3433, 3434, 3435, 3438, 3439, 3442, 3446, 3455, 3461, 3465-3480, 3482-3500

The names and addresses of the parties to the transaction evidenced by the document described above are as follows:

Lessor: Brae Corporation
Suite 1760, Three Embarcadero Center
San Francisco, California 94111

Lender: Morgan Guaranty Trust Company of New York
30 West Broadway
New York, New York 10015

It is requested that this document be filed and recorded under the names and parties as set forth above. In view of the fact that it relates to the Equipment Trust Agreement, previously assigned recordation number 10630 and filed July 16, 1979 at 3:25 pm., we request that it be assigned the next available letter designation under that primary

number, which we believe to be "R."

I enclose a check for \$10.00 for the required recordation fee.

Please return: (1) your letter acknowledging the filing, (2) a receipt for the \$10.00 filing fee paid by check drawn on this firm, (3) the enclosed copies of this letter, and (3) five copies of the document, retaining one for your files - - all stamped with your official recordation information.

Very truly yours,



Alfred C. Dossa, Esq.
Vice President, Secretary and
General Counsel

ACD/nmd
Enclosures

BRAE CORPORATION

Nov 18 2 50 PM '80

DOCKET FILES
BRANCH

November 13, 1980

Ms. Mildred Lee
Interstate Commerce Commission
Room 2215, 12th & Constitution
Washington, D.C. 20423

RECORDATION NO. 10630 - R
FILED 1425

NOV 18 1980 - 1 35 PM

Dear Ms. Lee:

INTERSTATE COMMERCE COMMISSION

Enclosed for filing and recordation pursuant to the provisions of 49 U.S.C. §11303 are six* copies of the following document, which, as Nancy Derry explained to you, were erroneously recorded owing to faulty instructions in my letter of October 22, 1980. As you will note below, the recordation number should be 10630 instead of 9875.

FIFTH AMENDMENT, dated as of September 10, 1980, to the Equipment Trust Agreement, dated as of June 1, 1979 between Morgan Guaranty Trust Company of New York, as Trustee, and BRAE Corporation.

It relates to 600 70-ton XM and XP boxcars marked as follows:

UO 1500 - 1549, inclusive
BMS 00201 - 00500, inclusive
TO&E 3551 - 3600, inclusive
SBVR 2001 - 2050, inclusive
AA 5100 - 5199, inclusive

and CLC 3402, 3406, 3411, 3412, 3421, 3424, 3433, 3434, 3435, 3438, 3439, 3442, 3446, 3455, 3461, 3465-3480, 3482-3500

The names and addresses of the parties to the transaction evidenced by the document described above are as follows:

Lessor: Brae Corporation
Suite 1760, Three Embarcadero Center
San Francisco, California 94111

Lender: Morgan Guaranty Trust Company of New York
30 West Broadway
New York, New York 10015

It is requested that this document be filed and recorded under the names and parties as set forth above. In view of the fact that it relates to the Equipment Trust Agreement previously assigned recordation number 10630 (and filed July 16, 1979 at 3:25 p.m.), we request

that it be assigned the next available letter designation under that primary number, which we believe to be "R."

I enclosed a check for \$10.00 for the required recordation fee with my letter of October 22, 1980.

Please return: (1) your letter acknowledging the filing, (2) a receipt for the \$10.00 filing fee paid by check drawn on this firm, (3) the enclosed copies of this letter, and (4) five copies of the document, retaining one for your files...all stamped with your official recordation information.

Thank you for correcting our mistake so graciously, Ms. Lee. Your never-failing help is certainly appreciated.

Very truly yours,

A handwritten signature in dark ink, appearing to read "Alfred C. Dossa". The signature is fluid and cursive, with the first name "Alfred" and last name "Dossa" clearly distinguishable.

Alfred C. Dossa, Esq.
Vice President, Secretary and
General Counsel

ACD nmd
Enclosures

*You have one copy in your office.

OCT 23 1980 2 25 PM

INTERSTATE COMMERCE COMMISSION

FIFTH AMENDMENT dated as of September 10, 1980 to Equipment Trust Agreement dated as of June 1, 1979, as amended by an Amendment dated as of December 7, 1979, an Amendment Agreement Number Two dated as of December 16, 1979, a Third Amendment dated as of April 15, 1980 and a Fourth Amendment dated as of June 1, 1980, and as supplemented by a Waiver dated as of January 10, 1980, a Waiver dated as of March 1, 1980 and a First Supplement dated as of July 15, 1980 (as so amended and supplemented, the "Equipment Trust Agreement") between MORGAN GUARANTY TRUST COMPANY OF NEW YORK, as trustee (the "Trustee"), and BRAE CORPORATION (the "Company").

Recitals

The Company has requested that the Trustee amend the Equipment Trust Agreement as more completely described below. The Trustee has received from the holder of 100% in principal amount of the outstanding Trust Certificates a Written Direction to execute this Amendment.

Section 9.03 of the Equipment Trust Agreement provides for amendment of the Equipment Trust Agreement under such circumstances.

ACCORDINGLY, THE PARTIES AGREE AS FOLLOWS:

1. The terms used in this Amendment which are defined in the Equipment Trust Agreement shall have the same meanings herein as specified therein.

2. The first paragraph of Section 4.08 of the Equipment Trust Agreement is amended to read in its entirety as follows:

"The Company agrees that it will maintain or cause to be maintained and keep all the Trust Equipment in good order and proper repair (normal wear and tear excepted) at no cost or expense to the Trustee, unless and until it becomes worn out, unsuitable for use, lost beyond hope of recovery, destroyed or damaged beyond economical repair, taken or requisitioned (unless any such unit is requisitioned for use and such requisition does not exceed a period of 180 days) by condemnation or otherwise or becomes economically obsolete due to substantially adverse amendments to presently existing regulations of the Interstate Commerce Commission or it enters the territorial

jurisdiction of the Republic of Mexico or of the Province of Quebec, Canada, at any time when Trust Equipment having a value exceeding 10% of the value of all the Trust Equipment is situated within such territorial jurisdictions taken together (any of the above such events hereinafter called a "Casualty Occurrence"). It is understood that if Trust Equipment having an aggregate value in excess of 10% of the value of all the Trust Equipment is situated within the territorial jurisdictions of the Republic of Mexico and the Province of Quebec, Canada, a Casualty Occurrence shall be deemed to have occurred in respect of only such units of Trust Equipment as are sufficient to reduce the value of the units of Trust Equipment remaining in such territorial jurisdictions taken together below said 10%. For purposes of this paragraph, value shall be determined in the manner provided in clause (i) of the last paragraph of Section 4.06 hereof."

3. Except as modified hereby, the Equipment Trust Agreement shall remain in full force and effect.

4. This Amendment may be executed in any number of counterparts, each of which shall be deemed an original but all of which when taken together shall constitute a single instrument.

5. The provisions of this Amendment and all rights and obligations of the parties hereunder shall be governed by the laws of the State of New York.

6. The Company shall, at its expense, cause this Amendment to be filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303, as soon as possible.

IN WITNESS WHEREOF, the Company and the Trustee have caused their names to be signed hereto by their respective

officers thereunto duly authorized and their corporate seals,
duly attested, to be hereunto affixed as of the date first
above written.

[Corporate Seal]

Attest:



Assistant Secretary

MORGAN GUARANTY TRUST COMPANY
OF NEW YORK, as Trustee

By: 
Trust Officer

[Corporate Seal]

Attest:

Asst. 
Secretary

BRAE CORPORATION

By: 
Vice President

STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

On the 29 day of Sept, 1980, before me personally came P.J. CROOKS, to me known, who, being by me duly sworn, did depose and say that he resides at 70 Ferry Street, Lambertville, New Jersey; that he is a Trust Officer of MORGAN GUARANTY TRUST COMPANY OF NEW YORK, one of the corporations described in and which executed the above amendment; that he knows the corporate seal of said corporation; that the seal affixed to said amendment is such corporate seal; that it was so affixed by the authority of the Board of Directors of said corporation; and that he signed his name thereto by like authority.

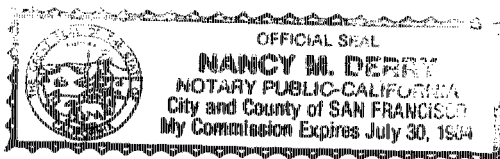
Maurfen McShane
Notary Public

[Notarial Seal]

MAURFEN McSHANE
NOTARY PUBLIC, State of New York
No. 01MC4649500
Qualified in Kings County
Certificate Filed in New York County
Commission Expires March 30, 1981

STATE OF CALIFORNIA)
) SS.:
CITY AND COUNTY OF SAN FRANCISCO)

On the 6th day of October, 1980, before me personally came LAWRENCE W. BRISCOE, to me known, who, being by me duly sworn, did depose and say that he resides at 2683 Green Street, San Francisco, California; that he is a Vice President of BRAE CORPORATION, one of the corporations described in and which executed the above amendment; that he knows the corporate seal of said corporation; that the seal affixed to said amendment is such corporate seal; that it was so affixed by authority of the Board of Directors of said corporation; and that he signed his name thereto by like authority.



Nancy M. Derry
Notary Public

[Notarial Seal]